

MERCHANT CITY MUSIC LIMITED

**Company Registration Number:
SC141135 (Scotland)**

Unaudited abridged accounts for the year ended 30 April 2023

Period of accounts

Start date: 01 May 2022

End date: 30 April 2023

MERCHANT CITY MUSIC LIMITED

Contents of the Financial Statements for the Period Ended 30 April 2023

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Balance sheet

As at 30 April 2023

	<i>Notes</i>	2023	2022
		£	£
Fixed assets			
Tangible assets:	3	5,888	11,060
Total fixed assets:		<u>5,888</u>	<u>11,060</u>
Current assets			
Stocks:		244,158	249,892
Debtors:		588,741	578,624
Cash at bank and in hand:		148,166	155,338
Total current assets:		<u>981,065</u>	<u>983,854</u>
Creditors: amounts falling due within one year:	4	(123,321)	(136,084)
Net current assets (liabilities):		<u>857,744</u>	<u>847,770</u>
Total assets less current liabilities:		863,632	858,830
Total net assets (liabilities):		<u>863,632</u>	<u>858,830</u>
Capital and reserves			
Called up share capital:		80	80
Other reserves:		20	20
Profit and loss account:		863,532	858,730
Shareholders funds:		<u>863,632</u>	<u>858,830</u>

The notes form part of these financial statements

MERCHANT CITY MUSIC LIMITED

Balance sheet statements

For the year ending 30 April 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 28 November 2023
and signed on behalf of the board by:**

Name: Richard Cameron
Status: Director

The notes form part of these financial statements

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Notes to the Financial Statements

for the Period Ended 30 April 2023

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on dispatch of goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible fixed assets and depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: - Land and Buildings - 10% on cost; Fixtures & Fittings - 20% on cost; Office Equipment - 25% on cost, 25% on reducing balance and 15% on reducing balance

Other accounting policies

Defined Contribution Pension Plan Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

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Notes to the Financial Statements for the Period Ended 30 April 2023

2. Employees

	2023	2022
Average number of employees during the period	8	8

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Notes to the Financial Statements for the Period Ended 30 April 2023

3. Tangible Assets

	Total
Cost	£
At 01 May 2022	192,102
At 30 April 2023	<u>192,102</u>
Depreciation	
At 01 May 2022	181,042
Charge for year	5,172
At 30 April 2023	<u>186,214</u>
Net book value	
At 30 April 2023	<u>5,888</u>
At 30 April 2022	<u>11,060</u>

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Notes to the Financial Statements

for the Period Ended 30 April 2023

4. Creditors: amounts falling due within one year note

Trade Creditors:-2023 - £ 99,136 2022 - £ 97,284 Taxation and Social Security:-2023 - £ 19,243 2022 - £ 32,772 Other Creditors:-2023 - £ 4,942 2022 - £ 6,028

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.